

## **General terms and conditions for the limited liability company**

- 1. Forensic Services Caribbean N.V., registered at the Curaçao Chamber of Commerce and Industry with number 93111; and**
- 2. Compliance & Forensic Services Caribbean N.V., registered at the Aruba Chamber of Commerce and Industry with number 42658.**

Unless specifically agreed otherwise in a proposal or agreement, the following terms and conditions apply to the legal relationship between the contractor and the client for all activities assigned by the client to the contractor by the contractor. These general terms and conditions, which are part of the agreement of the contract, are:

### **Article 1 General**

- 1. Forensic Services Caribbean N.V.** is a limited liability company with a registered office in Willemstad, Curaçao.  
**Compliance & Forensic Services Caribbean N.V.** is a limited liability company with a registered office in Oranjestad, Aruba. Hereafter, both companies are referenced as Forensic Services Caribbean.
- In these general terms and conditions, the following words shall have the following meanings:  
**the Client:** the party that grants and/or assigns the activity.  
**the Contractor:** Forensic Services Caribbean.
- All contracts will be exclusively accepted and executed by the Contractor, except for articles 7:404 and 7:407, sub2.
- Only the Contractor determines who will perform the activities of the contract.
- These terms are set up for the benefit of management, employees and third parties engaged by the contractor.
- The contractor has the right to unilaterally change the terms and conditions.
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### **Article 2 Commencement of the contract**

- The contract shall be concluded after the Contractor has been instructed by the Client to execute a contract, and has received confirmation of the instruction. The confirmation shall be based on the information issued by the Client to the Contractor at the time of confirmation. The confirmation of the contract depicts that the agreement is accurate and complete.
- The contract is entered for an indefinite period, unless otherwise agreed upon.
- Unless explicitly stipulated otherwise in writing, all commitments accepted by the Contractor arising from the contract are exertions. The

Contractor undertakes to work towards achieving the desired result as set out in the contract. The desired result is explicitly not guaranteed.

### **Article 3 Information provided by the Client**

- The Client is required to make available all data and documents, in accordance to the judgment of the Contractor, needed for the correct execution of the activities, in a timely manner and in the requested form.
- The documents provided by the Client shall be returned to the Client at the Client's request.
- Extra costs and the extra fees incurred, resulting in the delay of execution of the contract, due to not, or not timely providing of the requested information or documents, are for the account of the Client.

### **Article 4 Execution of the contract**

- The way the contract is executed will be determined by the Contractor.
- Contractor only perform more activities than are mentioned in the contract, and charge them to the Client, if the Client has agreed to that beforehand, unless a correct execution of the contract makes these extra activities inevitable.
- In the interest of the execution of the contract the Contractor may, after consultation with the Client, engage a third party in the execution of the contract.
- For the term of the agreement the Client shall not undertake any activities in relation to the contract, nor engage any third party, without prior written agreement with the Client to that effect.

### **Article 5 Liability**

- The Contractor shall execute its activities to the best of its abilities and observe the due care that may be expected of it. If the Contractor has primarily based activities on information provided by the Client, and an error of execution has occurred as a result of incorrect and/or incomplete information provided by the Client, the Contractor shall not be liable for the resulting loss; nor shall the Contractor be held liable for any loss resulting from an incorrect and/or incomplete representation of facts, if such representation is the result of incorrect and/or incomplete provision of information by, or on behalf of, an examined party or other than the Client. Under no circumstances can the Contractor be considered liable for consequential damages, business interruptions, indirect damages, or loss of profit or turnover.
- Every liability of the Contractor is limited to a maximum equaling the amount of the fee for the corresponding contract of the last calendar year



with a maximum of ANG/AWG 50.000,00, unless there is intent or gross negligence from the Contractor.

3. The Client shall indemnify the Contractor against any claims by third parties – including the costs involved in (legal) proceedings relating to such claims - arising or in any way related to the implementation of the contract by the Contractor unless if such loss is caused by intention or through gross negligence by the Contractor.
4. (legal) Persons or third parties who are contracted for the contract may wish to limit their liability. The Contractor maintains the authority to limit the liability on all contracts accepted. Without prejudice of this limitation of liability, these terms and conditions are not only for the benefit of the Contractor, but also for all the persons engaged in the performance of the contract and/or in connection therewith anyone that may carry liability.

#### **Article 6 Intellectual property rights**

1. All intellectual property rights shall reside exclusively with the Contractor.
2. Without the Contractor's prior and written permission, the Client shall not, with or without the assistance of third parties, reproduce, make public or utilize for financial gain or otherwise any of the Contractor's work, in the broadest sense.
3. The Client shall not hand over any of the Contractor's work to third parties, for any reason other than to obtain expert advice relating to the Contractor's activities.

#### **Article 7 Confidentiality**

1. Unless obliged by a provision in law, regulation or any other (professional) provision, the Contractor or employees engaged by the Contractor shall observe confidentiality vis-à-vis third parties.
2. Unless permitted in writing by the Client, the Contractor shall not use the information made available by the Client for any purpose other than for which it was obtained. By way of exception, the Contractor shall be permitted to use such information in disciplinary, criminal, or civil proceedings in which such information might be of importance.
3. Unless expressly permitted in writing by the Contractor in advance, or unless any provision in law, regulation or other (professional) provision obliges the Client to the contrary, the Client shall not disclose or otherwise make available to third parties the contents of reports, recommendations or any other written or unwritten expressions by the Contractor not purporting to make the information contained therein available to third parties.

4. The Contractor and the Client shall impose the obligations arising from this Article on any third parties engaged by them.

#### **Article 8 Fees**

1. Unless agreed otherwise, the Contractor's fee shall be exclusive of value-added tax or disbursements. Disbursements are actual travel and accommodation expenses, secretarial costs and costs of auxiliary persons, as well as any other costs incurred in the performance of the agreement.
2. The Contractor's fee, if necessary augmented with disbursements and statements of expenses by third parties engaged by the Contractor shall be charged to the Client in monthly, quarterly or annual periods, or after completion of the activities, unless otherwise agreed by the Client and the Contractor.

#### **Article 9 Payment**

1. The Client shall, without deduction, discount or set-off, pay any sums owed within fourteen days after the invoice date. Payment shall take place in the currency indicated on the invoice, and credited to a bank account to be specified by the Contractor. Objections to the total sum indicated on the invoice(s) shall not cause the suspension of the Client's obligation to pay.
2. Unless otherwise agreed with the Client, the Contractor shall invoice 30 % of the (estimated) total invoice amount on confirmation of the contract by the Client. The Contractor shall invoice 40 % of the (estimated) total invoice amount in the interim. On completion of the work the Contractor shall invoice the Client for the remaining 30 % of the (estimated) total invoice amount. In case of a proven discrepancy between the estimated total invoice amount and the final itemized expense account based on actual hours spent, the last invoice shall also be used for the final settlement.
3. If the period referred to in paragraph 1 is exceeded, the Contractor shall, after having reminded the Client at least once to pay within a reasonable period of time, be entitled without further notice of default and without prejudice to the Contractor's other rights, to charge statutory interest to the Client from the due date to the date when payment is made in full.
4. All court costs and extrajudicial (collection) costs reasonably incurred by the Contractor as a result of the Client's failure to fulfill its payment obligations shall be at the Client's expense.
5. If justified, in the judgment of the Contractor, by the Client's financial position or payment record, the Contractor shall be entitled to



demand immediate (additional) security and/or advance payment from the Client, in a form to be determined by the Contractor. If the Client fails to provide such security, the Contractor shall, without prejudice to its other rights, be entitled to suspend performance of the agreement with immediate effect, and all debts owed by the Client to the Contractor for whatever reason shall be immediately due and payable.

6. In case of a jointly issued contract, the Clients, to the extent that work has been carried out for the Clients in their joint capacity, shall be jointly and severally liable for payment of the total invoice amount.

#### **Article 10 Complaints**

1. Any complaint in respect of work carried out or in respect of an invoice amount shall, on penalty of cancellation of all claims, be made known to the Contractor in writing within 30 days after the date of dispatch of the documents or information in respect of which the Client is making the complaint, or within 30 days after the discovery of the defect, subject to the Client's ability to demonstrate that it could not within reason have discovered the defect earlier.
2. In case of a justified complaint the Contractor shall have a choice between adjusting the agreed fee, carrying out improvements free of charge, redoing the rejected work, or partly or totally terminating performance of the contract with proportional restitution of the fee already paid by the Client.

#### **Article 11 Period of delivery**

1. If the Client owes an advance payment or is required to make information or materials available for the execution of the contract, the period in which the Contractor is required to complete the work shall not commence until the total advance payment has been received, or all the information and/or materials have been made available.
2. The periods within which work is to be completed shall be regarded as deadlines only if expressly agreed.
3. Unless it has been established that execution is permanently impossible, the Client shall not be in a position to dissolve the agreement on the grounds that the delivery period has been exceeded, unless the Contractor does not wholly or partly execute the agreement either within the reasonable period of which it was notified in writing after expiry of the original period of delivery. In such a case dissolution shall be permitted in accordance with article 6: 265 BWNA.

#### **Article 12 Dismissal and termination**

1. The agreement for the contract is terminated by dismissal, expiry of the agreed upon time limit/period or by fulfillment of the contract.
2. The Client and the Contractor shall be entitled to terminate the agreement at any time. The Client is obliged to reimburse, in case of early termination, the already incurred costs made by the Contractor. The Contractor is in this case not liable for not, or not fully fulfilling the contract.
3. Termination shall take place in writing, by registered letter and with acknowledgement of receipt.

#### **Article 13 Terms of forfeiture**

As far as not otherwise provided in these general terms and conditions, rights of action and other powers, of whatever nature, which the Client possesses vis-à-vis the Contractor in respect of the activities to be executed by the Contractor shall lapse in any event after a period of one year from the time at which the Client knew, or could within reason have known, of the existence of such rights and powers.

#### **Article 14 Applicable law and forum**

1. The law in the country of residence (Aruba or Curaçao) shall apply to the legal relationship between the Client and the Contractor.
2. The Parties shall submit all disputes arising from the legal relationship referred to in the previous paragraph exclusively to the competent court in the country of residence.
3. Contrary to sub2 of this article, the Contractor and the Client can mutually decide to submit any dispute between them to a conciliation service, to be determined by mutual agreement.

Last updated: October 13, 2014

Logo update: April 15<sup>th</sup>, 2025